HOUSING MARKET INFORMATION

HOUSING NOW
Sherbrooke CMA

CANADA MORTGAGE AND HOUSING CORPORATION

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SHERBROOKE CMA HOUSING STARTS IN THE SECOND QUARTER OF 2010

According to the latest results released by Canada Mortgage and Housing Corporation (CMHC), housing starts increased in the second quarter of 2010 in the Sherbrooke census metropolitan area (CMA). In all, foundations were laid for 641 dwellings during this period, compared to 490 in the second quarter of 2009.

As was the case in the previous quarter, the strong housing activity posted in the second quarter was mainly attributable to the multi-unit (semi-detached, row and apartment) housing segment. In fact, such starts

Figure 1

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Figure 2

Second Quarter Housing Starts by Borough City of Sherbrooke, Magog and Outlying Area of CMA		
CMA Sectors	2009	2010
Borough of Brompton	15	45
Borough of Fleurimont	137	157
Borough of Lennoxville	3	1
Borough of Mont-Bellevue	25	55
Borough of Rock-Forest-St-Elie-Deauville	205	168
Borough of Jacques-Cartier	30	76
City of Sherbrooke	415	502
Magog	43	97
Outlying Area of CMA*	32	42
Sherbrooke CMA	490	641

*: The outlying area comprises Ascot Corner, Compton, Hatley, North Hatley, Saint-Denis-de-Brompton, Stoke and Waterville.
Source: CMHC

increased by 79 per cent over the same period in 2009, reaching 423 units. Single-detached housing starts, for their part, fell by 14 per cent (218 units in 2010, versus 254 in 2009) and registered a fourth consecutive quarterly decrease.

Mid-year results

In the first six months of 2010, 975 dwellings were started in the Sherbrooke CMA, compared to 749 a year earlier, for an increase of 30 per cent. Semi-detached and row homes managed to do particularly well, with 203 units started during the first half of this year, compared to only 16 in the same period in 2009. As well, the survey revealed that the number of apartment units under construction climbed by 27 per cent. This increase benefited condominiums and, to a lesser extent, rental housing.

All in all, only the single-detached housing segment recorded a decrease from January to June (306 starts in 2010, compared to 367 in 2009). The housing starts data collected for the Sherbrooke CMA since the beginning of the year therefore show that the demand has shifted toward more affordable housing, especially semi-detached and row homes.

For the first six months of the year, only the Gatineau area shows a decrease in housing starts, with a drop of 8 per cent. In all other areas with 100,000 or more inhabitants, increases were registered, the strongest having been recorded in Trois-Rivières (over 100 per cent), followed by Saguenay (+89 per cent), Québec (+47 per cent), Sherbrooke and Montréal (+30 per cent in both cases).

Figure 3

Growth in residential construction in all sectors of the CMA

Among all the sectors of the CMA, the city of Magog posted the strongest increase in housing activity for the first six months of 2010 (+74 per cent). The popularity of single-detached houses and rental apartments was the main driver of this growth. In the city of Sherbrooke, housing starts climbed by 26 per cent, a gain mainly attributable to the significant growth in the semi-detached and row home segment (189

starts in 2010, versus 10 in 2009). The outlying area of the CMA posted a slight gain, with starts climbing from 43 units to 50, year-over-year.

MLS® sales down in the second quarter[1] of 2010

After increasing by 17 per cent in the first quarter of 2010, MLS® sales decreased by 12 per cent in the second quarter, to 471 units. This up-and-down movement on the resale market was largely attributable to the fact that many people, anticipating an increase in mortgage rates, moved up their purchases at the beginning of 2010.

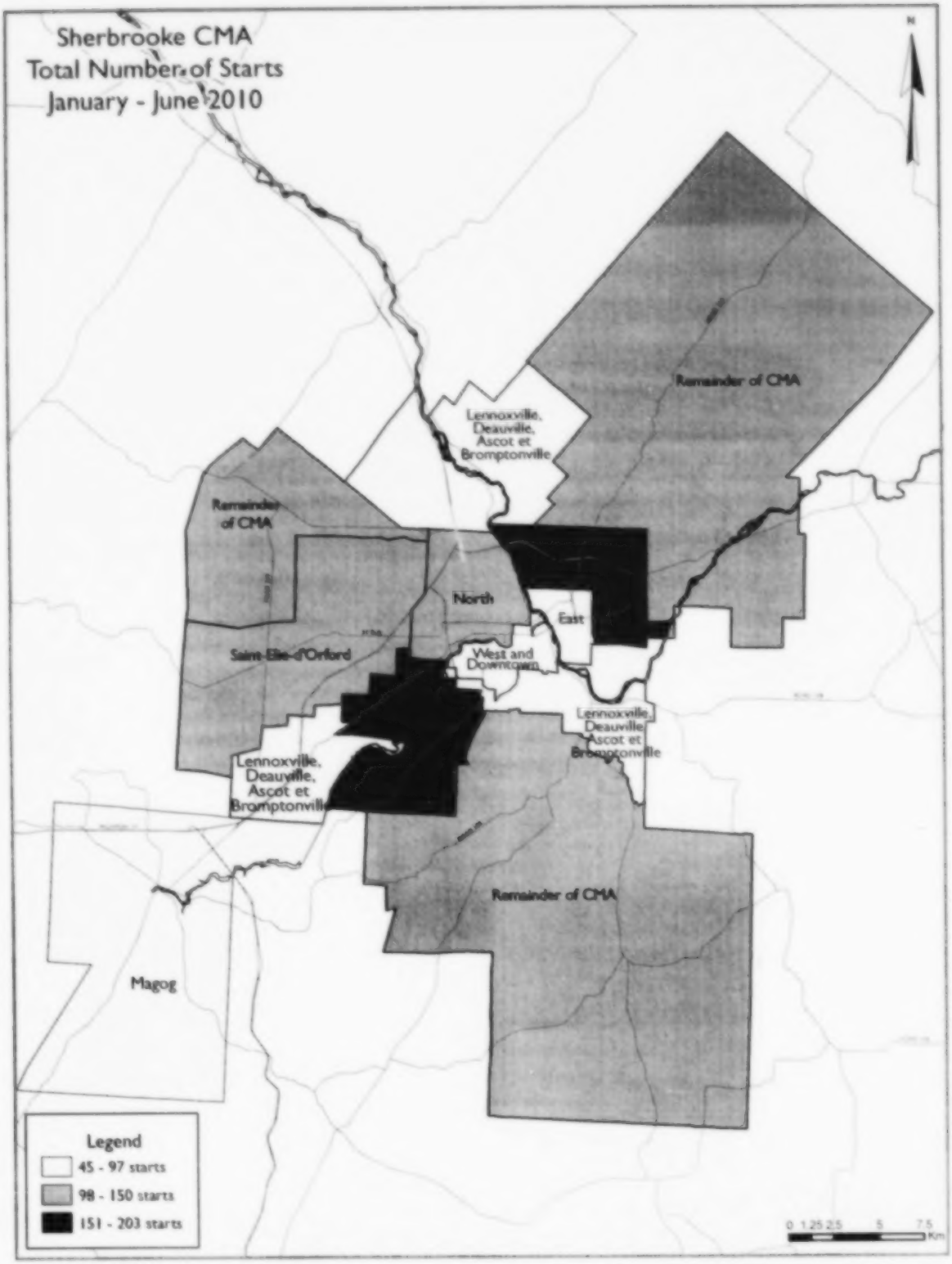
From January to June 2010, 1,032 homes changed hands in the Sherbrooke area, for an increase of 2 per cent compared to the same period in 2009. Condominiums and plexes managed the best, with sales climbing by 65 per cent and 13 per cent, respectively. In the case of single-family homes, 771 units were sold, down 7 per cent from the first six months of 2009.

Average MLS® price rises

The average MLS® price of single-family homes in the Sherbrooke CMA rose by 11 per cent, to $216,463, in the second quarter of 2010. Finally, it should be noted that, after six months of activity, the overall average MLS® price (for single-family houses, condominiums and plexes) climbed from $185,125 to $198,607, for an increase of 7 per cent.

1 Source: QFREB by Centris®

Sherbrooke CMA
Total Number of Starts
January - June 2010


Sherbrooke CMA
Total Number of Starts
January - June 2010
N
Remainder of CMA
Lennoxville, Deauville, Ascot et Bromptonville
Remainder of CMA
North
East
Saint-Elie-d'Orford
West and Downtown
Lennoxville, Deauville, Ascot et Bromptonville
Lennoxville, Deauville, Ascot et Bromptonville
Remainder of CMA
Magog
Legend
45 - 97 starts
98 - 150 starts
151 - 203 starts
0 1.25 2.5 5 7.5
Km

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4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Sherbrooke CMA
Second Quarter 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q2 2010	218	112	91	0	0	20	0	200	641
Q2 2009	254	6	40	0	0	28	0	162	490
% Change	**-14.2**	******	**127.5**	**n/a**	**n/a**	**-28.6**	**n/a**	**23.5**	**30.8**
Year-to-date 2010	306	128	131	0	0	96	0	314	975
Year-to-date 2009	367	12	50	0	0	54	0	245	749
% Change	**-16.6**	******	**162.0**	**n/a**	**n/a**	**77.8**	**n/a**	**28.2**	**30.2**
UNDER CONSTRUCTION									
Q2 2010	217	90	93	0	0	70	0	351	821
Q2 2009	347	6	34	0	0	86	0	412	885
% Change	**-37.5**	******	**173.5**	**n/a**	**n/a**	**-18.6**	**n/a**	**-14.8**	**-7.2**
COMPLETIONS									
Q2 2010	136	38	86	0	0	34	0	141	493
Q2 2009	199	14	22	0	0	28	0	73	404
% Change	**-31.7**	**171.4**	******	**n/a**	**n/a**	**21.4**	**n/a**	**93.2**	**22.0**
Year-to-date 2010	229	56	108	0	3	50	0	167	671
Year-to-date 2009	317	16	36	0	0	40	0	97	574
% Change	**-27.8**	******	**200.0**	**n/a**	**n/a**	**25.0**	**n/a**	**72.2**	**16.9**
COMPLETED & NOT ABSORBED									
Q2 2010	28	16	31	0	1	16	0	143	235
Q2 2009	17	3	4	0	0	11	0	132	167
% Change	**64.7**	******	******	**n/a**	**n/a**	**45.5**	**n/a**	**8.3**	**40.7**
ABSORBED									
Q2 2010	135	32	69	0	0	35	0	136	407
Q2 2009	193	11	18	0	0	33	0	71	326
% Change	**-30.1**	**190.9**	******	**n/a**	**n/a**	**6.1**	**n/a**	**91.5**	**24.8**
Year-to-date 2010	221	55	89	0	2	62	0	230	659
Year-to-date 2009	309	13	32	0	1	38	0	95	488
% Change	**-28.5**	******	**178.1**	**n/a**	**100.0**	**63.2**	**n/a**	**142.1**	**35.0**

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
Second Quarter 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Old City of Sherbrooke									
Q2 2010	8	18	41	0	0	12	0	56	135
Q2 2009	7	0	0	0	0	20	0	29	56
Suburbs of the old city of Sherbrooke									
Q2 2010	134	80	40	0	0	8	0	105	367
Q2 2009	198	0	38	0	0	0	0	123	359
New City of Sherbrooke									
Q2 2010	142	98	81	0	0	20	0	161	502
Q2 2009	205	0	38	0	0	20	0	152	415
Magog									
Q2 2010	38	14	6	0	0	0	0	39	97
Q2 2009	23	6	2	0	0	8	0	4	43
Remainder of the CMA									
Q2 2010	33	0	4	0	0	0	0	0	37
Q2 2009	26	0	0	0	0	0	0	6	32
Sherbrooke CMA									
Q2 2010	218	112	91	0	0	20	0	200	641
Q2 2009	254	6	40	0	0	28	0	162	490
UNDER CONSTRUCTION									
Old City of Sherbrooke									
Q2 2010	10	6	49	0	0	42	0	185	292
Q2 2009	15	0	2	0	0	60	0	86	163
Suburbs of the old city of Sherbrooke									
Q2 2010	115	76	34	0	0	28	0	117	370
Q2 2009	247	0	32	0	0	12	0	163	454
New City of Sherbrooke									
Q2 2010	125	82	83	0	0	70	0	302	662
Q2 2009	262	0	34	0	0	72	0	249	617
Magog									
Q2 2010	62	8	4	0	0	0	0	49	123
Q2 2009	47	6	0	0	0	14	0	157	224
Remainder of the CMA									
Q2 2010	27	0	6	0	0	0	0	0	33
Q2 2009	38	0	0	0	0	0	0	6	44
Sherbrooke CMA									
Q2 2010	217	90	93	0	0	70	0	351	821
Q2 2009	347	6	34	0	0	86	0	412	885

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
Second Quarter 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Old City of Sherbrooke									
Q2 2010	5	2	26	0	0	14	0	55	102
Q2 2009	4	0	2	0	0	16	0	32	101
Suburbs of the old city of Sherbrooke									
Q2 2010	82	26	54	0	0	8	0	78	248
Q2 2009	153	6	14	0	0	4	0	41	218
New City of Sherbrooke									
Q2 2010	87	28	80	0	0	22	0	133	350
Q2 2009	157	6	16	0	0	20	0	73	319
Magog									
Q2 2010	25	10	6	0	0	12	0	8	119
Q2 2009	16	8	4	0	0	8	0	0	57
Remainder of the CMA									
Q2 2010	22	0	0	0	0	0	0	0	22
Q2 2009	26	0	2	0	0	0	0	0	28
Sherbrooke CMA									
Q2 2010	136	38	86	0	0	34	0	141	493
Q2 2009	199	14	22	0	0	28	0	73	404
COMPLETED & NOT ABSORBED									
Old City of Sherbrooke									
Q2 2010	2	2	16	0	0	11	0	86	117
Q2 2009	1	0	0	0	0	0	0	122	123
Suburbs of the old city of Sherbrooke									
Q2 2010	23	12	13	0	0	2	0	28	78
Q2 2009	11	0	4	0	0	0	0	0	15
New City of Sherbrooke									
Q2 2010	25	14	29	0	0	13	0	114	195
Q2 2009	12	0	4	0	0	0	0	122	138
Magog									
Q2 2010	3	2	2	0	1	3	0	29	40
Q2 2009	2	3	0	0	0	11	0	10	26
Remainder of the CMA									
Q2 2010	0	0	0	0	0	0	0	0	0
Q2 2009	3	0	0	0	0	0	0	0	3
Sherbrooke CMA									
Q2 2010	28	16	31	0	1	16	0	143	235
Q2 2009	17	3	4	0	0	11	0	132	167

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
Second Quarter 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Old City of Sherbrooke									
Q2 2010	6	0	20	0	0	9	0	51	86
Q2 2009	4	0	2	0	0	17	0	28	51
Suburbs of the old city of Sherbrooke									
Q2 2010	76	21	43	0	0	9	0	64	213
Q2 2009	146	6	10	0	0	8	0	41	211
New City of Sherbrooke									
Q2 2010	82	21	63	0	0	18	0	115	299
Q2 2009	150	6	12	0	0	25	0	69	262
Magog									
Q2 2010	28	11	6	0	0	17	0	21	83
Q2 2009	17	5	4	0	0	8	0	2	36
Remainder of the CMA									
Q2 2010	23	0	0	0	0	0	0	0	23
Q2 2009	26	0	2	0	0	0	0	0	28
Sherbrooke CMA									
Q2 2010	135	32	69	0	0	35	0	136	407
Q2 2009	193	11	18	0	0	33	0	71	326

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 2: Starts by Submarket and by Dwelling Type
Second Quarter 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2010	Q2 2009	Q2 2010	Q2 2009	Q2 2010	Q2 2009	Q2 2010	Q2 2009	Q2 2010	Q2 2009	% Change
Sherbrooke (West and City Centre)	1	0	0	0	0	0	33	0	34	0	n/a
Sherbrooke (East)	4	1	2	0	3	0	16	25	25	26	-3.8
Sherbrooke (North)	3	6	16	0	36	0	21	24	76	30	153.3
Old City of Sherbrooke	8	7	18	0	39	0	70	49	135	56	141.1
Fleurimont	27	45	44	0	8	4	85	62	164	111	47.7
Rock Forest	52	88	2	0	0	0	48	67	102	155	-34.2
Saint-Élie-d'Orford	25	41	28	0	0	0	6	4	59	45	31.1
Lennoxville, Deauville, Ascot, Bromptonville	30	24	6	0	0	0	6	24	42	48	-12.5
Suburbs of the old city of Sherbrooke	134	198	80	0	8	4	145	157	367	359	2.2
New City of Sherbrooke	142	205	98	0	47	4	215	206	502	415	21.0
Magog	71	49	14	6	0	0	49	20	134	75	78.7
Remainder of the CMA	0	0	0	0	0	0	0	0	0	0	n/a
Sherbrooke CMA	**218**	**254**	**112**	**6**	**47**	**4**	**284**	**226**	**641**	**490**	**30.8**

Table 2.1: Starts by Submarket and by Dwelling Type
January - June 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	% Change
Sherbrooke (West and City Centre)	1	3	0	0	0	0	45	9	46	12	***
Sherbrooke (East)	6	2	2	0	3	0	52	57	63	59	6.8
Sherbrooke (North)	5	10	16	0	36	0	65	36	122	46	165.2
Old City of Sherbrooke	12	15	18	0	39	0	162	102	231	117	97.4
Fleurimont	42	68	48	6	8	4	105	76	203	154	31.8
Rock Forest	76	135	2	0	12	0	99	105	189	240	-21.3
Saint-Élie-d'Orford	40	58	38	0	16	0	10	4	104	62	67.7
Lennoxville, Deauville, Ascot, Bromptonville	40	25	8	0	0	0	11	28	59	53	11.3
Suburbs of the old city of Sherbrooke	195	286	96	6	36	4	225	213	555	509	9.0
New City of Sherbrooke	210	301	114	6	75	4	387	315	786	626	25.6
Magog	91	66	14	6	0	0	79	51	184	123	49.6
Remainder of the CMA	0	0	0	0	0	0	0	0	0	0	n/a
Sherbrooke CMA	**306**	**367**	**128**	**12**	**75**	**4**	**486**	**366**	**975**	**749**	**30.2**

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
Second Quarter 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2010	Q2 2009	Q2 2010	Q2 2009	Q2 2010	Q2 2009	Q2 2010	Q2 2009
Sherbrooke (West and City Centre)	0	0	0	0	0	0	33	0
Sherbrooke (East)	3	0	0	0	0	0	16	25
Sherbrooke (North)	36	0	0	0	14	20	7	4
Old City of Sherbrooke	39	0	0	0	14	20	56	29
Fleurimont	8	4	0	0	10	18	73	44
Rock Forest	0	0	0	0	22	12	26	55
Saint-Élie-d'Orford	0	0	0	0	6	4	0	0
Lennoxville, Deauville, Ascot, Bromptonville	0	0	0	0	2	0	4	24
Suburbs of the old city of Sherbrooke	8	4	0	0	40	34	105	123
New City of Sherbrooke	47	4	0	0	54	54	161	152
Magog	0	0	0	0	10	10	39	10
Remainder of the CMA	0	0	0	0	0	0	0	0
Sherbrooke CMA	**47**	**4**	**0**	**0**	**64**	**64**	**200**	**162**

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - June 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Sherbrooke (West and City Centre)	0	0	0	0	12	2	33	7
Sherbrooke (East)	3	0	0	0	2	0	50	57
Sherbrooke (North)	36	0	0	0	46	32	19	4
Old City of Sherbrooke	39	0	0	0	60	34	102	68
Fleurimont	8	4	0	0	14	20	91	56
Rock Forest	12	0	0	0	48	22	51	83
Saint-Élie-d'Orford	16	0	0	0	10	4	0	0
Lennoxville, Deauville, Ascot, Bromptonville	0	0	0	0	2	0	9	28
Suburbs of the old city of Sherbrooke	36	4	0	0	74	46	151	167
New City of Sherbrooke	75	4	0	0	134	80	253	235
Magog	0	0	0	0	18	20	61	10
Remainder of the CMA	0	0	0	0	0	0	0	0
Sherbrooke CMA	**75**	**4**	**0**	**0**	**152**	**100**	**314**	**245**

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
Second Quarter 2010

Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2010	Q2 2009	Q2 2010	Q2 2009	Q2 2010	Q2 2009	Q2 2010	Q2 2009
Sherbrooke (West and City Centre)	1	0	0	0	33	0	34	0
Sherbrooke (East)	9	1	0	0	16	25	25	26
Sherbrooke (North)	57	6	12	20	7	4	76	30
Old City of Sherbrooke	67	7	12	20	56	29	135	56
Fleurimont	89	67	0	0	75	44	164	111
Rock Forest	68	100	8	0	26	55	102	155
Saint-Élie-d'Orford	59	45	0	0	0	0	59	45
Lennoxville, Deauville, Ascot, Bromptonville	38	24	0	0	4	24	42	48
Suburbs of the old city of Sherbrooke	254	236	8	0	105	123	367	359
New City of Sherbrooke	321	243	20	20	161	152	502	415
Magog	95	57	0	8	39	10	134	75
Remainder of the CMA	0	0	0	0	0	0	0	0
Sherbrooke CMA	**421**	**300**	**20**	**28**	**200**	**162**	**641**	**490**

Table 2.5: Starts by Submarket and by Intended Market
January - June 2010

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Sherbrooke (West and City Centre)	1	5	12	0	33	7	46	12
Sherbrooke (East)	13	2	0	0	50	57	63	59
Sherbrooke (North)	59	10	44	32	19	4	122	46
Old City of Sherbrooke	73	17	56	32	102	68	231	117
Fleurimont	108	98	4	0	91	56	203	154
Rock Forest	110	149	28	8	51	83	189	240
Saint-Élie-d'Orford	100	62	4	0	0	0	104	62
Lennoxville, Deauville, Ascot, Bromptonville	50	25	0	0	9	28	59	53
Suburbs of the old city of Sherbrooke	368	334	36	8	151	167	555	509
New City of Sherbrooke	441	351	92	40	253	235	786	626
Magog	119	78	4	14	61	10	184	123
Remainder of the CMA	0	0	0	0	0	0	0	0
Sherbrooke CMA	**565**	**429**	**96**	**54**	**314**	**245**	**975**	**749**

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
Second Quarter 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2010	Q2 2009	Q2 2010	Q2 2009	Q2 2010	Q2 2009	Q2 2010	Q2 2009	Q2 2010	Q2 2009	% Change
Sherbrooke (West and City Centre)	0	2	0	0	0	0	14	18	14	20	-30.0
Sherbrooke (East)	3	1	2	0	0	0	37	63	42	64	-34.4
Sherbrooke (North)	2	1	0	0	24	0	20	16	46	17	170.6
Old City of Sherbrooke	5	4	2	0	24	0	71	97	102	101	1.0
Fleurimont	23	49	8	6	20	0	56	24	107	79	35.4
Rock Forest	28	75	0	0	4	0	35	18	67	93	-28.0
Saint-Élie-d'Orford	13	16	18	0	12	0	6	0	49	16	**
Lennoxville, Deauville, Ascot, Bromptonville	18	13	0	0	0	0	7	17	25	30	-16.7
Suburbs of the old city of Sherbrooke	82	153	26	6	36	0	104	59	248	218	13.8
New City of Sherbrooke	87	157	28	6	60	0	175	156	350	319	9.7
Magog	47	42	10	8	0	0	84	35	141	85	65.9
Remainder of the CMA	0	0	0	0	0	0	0	0	0	0	n/a
Sherbrooke CMA	**136**	**199**	**38**	**14**	**80**	**0**	**259**	**191**	**493**	**404**	**22.0**

Table 3.1: Completions by Submarket and by Dwelling Type
January - June 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	% Change
Sherbrooke (West and City Centre)	2	5	0	0	0	0	18	21	20	26	-23.1
Sherbrooke (East)	5	1	2	0	0	0	41	71	48	72	-33.3
Sherbrooke (North)	3	5	0	0	24	0	30	20	57	25	128.0
Old City of Sherbrooke	10	11	2	0	24	0	89	112	125	123	1.6
Fleurimont	33	65	18	6	24	0	56	30	131	101	29.7
Rock Forest	53	110	2	2	4	0	57	20	116	132	-12.1
Saint-Élie-d'Orford	27	28	20	0	20	0	8	0	75	28	167.9
Lennoxville, Deauville, Ascot, Bromptonville	30	24	2	0	0	0	7	28	39	52	-25.0
Suburbs of the old city of Sherbrooke	143	227	42	8	48	0	128	78	361	313	15.3
New City of Sherbrooke	153	238	44	8	72	0	217	190	486	436	11.5
Magog	74	79	12	8	3	0	94	51	183	138	32.6
Remainder of the CMA	0	0	0	0	0	0	0	0	0	0	n/a
Sherbrooke CMA	**229**	**317**	**56**	**16**	**75**	**0**	**311**	**241**	**671**	**574**	**16.9**

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
Second Quarter 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2010	Q2 2009	Q2 2010	Q2 2009	Q2 2010	Q2 2009	Q2 2010	Q2 2009
Sherbrooke (West and City Centre)	0	0	0	0	6	2	8	16
Sherbrooke (East)	0	0	0	0	2	0	35	16
Sherbrooke (North)	24	0	0	0	8	16	12	0
Old City of Sherbrooke	24	0	0	0	16	18	55	32
Fleurimont	20	0	0	0	6	12	50	12
Rock Forest	4	0	0	0	12	6	23	12
Saint-Élie-d'Orford	12	0	0	0	6	0	0	0
Lennoxville, Deauville, Ascot, Bromptonville	0	0	0	0	2	0	5	17
Suburbs of the old city of Sherbrooke	36	0	0	0	26	18	78	41
New City of Sherbrooke	60	0	0	0	42	36	133	73
Magog	0	0	0	0	18	14	8	0
Remainder of the CMA	0	0	0	0	0	0	0	0
Sherbrooke CMA	**60**	**0**	**0**	**0**	**60**	**50**	**141**	**73**

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - June 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Sherbrooke (West and City Centre)	0	0	0	0	10	2	8	19
Sherbrooke (East)	0	0	0	0	2	0	39	24
Sherbrooke (North)	24	0	0	0	12	16	18	4
Old City of Sherbrooke	24	0	0	0	24	18	65	47
Fleurimont	24	0	0	0	6	18	50	12
Rock Forest	4	0	0	0	22	8	35	12
Saint-Élie-d'Orford	20	0	0	0	8	0	0	0
Lennoxville, Deauville, Ascot, Bromptonville	0	0	0	0	2	2	5	26
Suburbs of the old city of Sherbrooke	48	0	0	0	38	28	90	50
New City of Sherbrooke	72	0	0	0	62	46	155	97
Magog	3	0	0	0	24	30	12	0
Remainder of the CMA	0	0	0	0	0	0	0	0
Sherbrooke CMA	**75**	**0**	**0**	**0**	**86**	**76**	**167**	**97**

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
Second Quarter 2010

Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2010	Q2 2009	Q2 2010	Q2 2009	Q2 2010	Q2 2009	Q2 2010	Q2 2009
Sherbrooke (West and City Centre)	0	4	6	0	8	16	14	20
Sherbrooke (East)	7	1	0	0	35	16	42	64
Sherbrooke (North)	26	1	8	16	12	0	46	17
Old City of Sherbrooke	33	6	14	16	55	32	102	101
Fleurimont	53	67	4	0	50	12	107	79
Rock Forest	40	77	4	4	23	12	67	93
Saint-Élie-d'Orford	49	16	0	0	0	0	49	16
Lennoxville, Deauville, Ascot, Bromptonville	20	13	0	0	5	17	25	30
Suburbs of the old city of Sherbrooke	162	173	8	4	78	41	248	218
New City of Sherbrooke	195	179	22	20	133	73	350	319
Magog	63	56	12	8	8	0	141	85
Remainder of the CMA	0	0	0	0	0	0	0	0
Sherbrooke CMA	**260**	**235**	**34**	**28**	**141**	**73**	**493**	**404**

Table 3.5: Completions by Submarket and by Intended Market
January - June 2010

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Sherbrooke (West and City Centre)	2	7	10	0	8	19	20	26
Sherbrooke (East)	9	1	0	0	39	24	48	72
Sherbrooke (North)	27	5	12	16	18	4	57	25
Old City of Sherbrooke	38	13	22	16	65	47	125	123
Fleurimont	77	89	4	0	50	12	131	101
Rock Forest	73	116	8	4	35	12	116	132
Saint-Élie-d'Orford	75	28	0	0	0	0	75	28
Lennoxville, Deauville, Ascot, Bromptonville	34	26	0	0	5	26	39	52
Suburbs of the old city of Sherbrooke	259	259	12	4	90	50	361	313
New City of Sherbrooke	297	272	34	20	155	97	486	436
Magog	94	97	19	20	12	0	183	138
Remainder of the CMA	0	0	0	0	0	0	0	0
Sherbrooke CMA	**393**	**369**	**53**	**40**	**167**	**97**	**671**	**574**

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
Second Quarter 2010

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $125,000		$125,000 - $149,999		$150,000 - $199,999		$200,000 - $249,999		$250,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Old City of Sherbrooke													
Q2 2010	1	25.0	0	0.0	1	25.0	0	0.0	2	50.0	4	--	--
Q2 2009	0	0.0	0	0.0	0	0.0	2	50.0	2	50.0	4	--	--
Year-to-date 2010	1	20.0	0	0.0	1	20.0	0	0.0	3	60.0	5	--	--
Year-to-date 2009	0	0.0	0	0.0	4	36.4	2	18.2	5	45.5	11	230,000	257,364
Suburbs of the old city of Sherbrooke													
Q2 2010	0	0.0	0	0.0	23	46.9	17	34.7	9	18.4	49	203,382	227,572
Q2 2009	29	19.9	17	11.6	48	32.9	24	16.4	28	19.2	146	166,000	192,404
Year-to-date 2010	0	0.0	2	2.5	36	45.6	23	29.1	18	22.8	79	200,000	230,542
Year-to-date 2009	37	16.8	26	11.8	82	37.3	37	16.8	38	17.3	220	167,000	190,793
New City of Sherbrooke													
Q2 2010	1	1.9	0	0.0	24	45.3	17	32.1	11	20.8	53	203,382	230,208
Q2 2009	29	19.3	17	11.3	48	32.0	26	17.3	30	20.0	150	168,500	194,640
Year-to-date 2010	1	1.2	2	2.4	37	44.0	23	27.4	21	25.0	84	201,691	234,557
Year-to-date 2009	37	16.0	26	11.3	86	37.2	39	16.9	43	18.6	231	170,000	193,963
Magog													
Q2 2010	1	7.1	0	0.0	8	57.1	5	35.7	0	0.0	14	182,461	184,244
Q2 2009	0	0.0	1	5.9	7	41.2	4	23.5	5	29.4	17	210,000	257,059
Year-to-date 2010	2	11.1	0	0.0	8	44.4	5	27.8	3	16.7	18	184,961	196,190
Year-to-date 2009	0	0.0	2	5.9	16	47.1	6	17.6	10	29.4	34	197,000	235,279
Remainder of the CMA													
Q2 2010	0	0.0	0	0.0	2	20.0	2	20.0	6	60.0	10	250,000	259,100
Q2 2009	2	7.7	1	3.8	7	26.9	8	30.8	8	30.8	26	212,500	213,962
Year-to-date 2010	1	5.6	0	0.0	4	22.2	4	22.2	9	50.0	18	240,000	257,833
Year-to-date 2009	3	6.8	2	4.5	13	29.5	13	29.5	13	29.5	44	210,000	231,568
Sherbrooke CMA													
Q2 2010	2	2.5	0	0.0	34	43.0	26	32.9	17	21.5	79	205,000	225,967
Q2 2009	31	16.1	19	9.8	62	32.1	38	19.7	43	22.3	193	185,000	202,741
Year-to-date 2010	4	3.3	2	1.6	49	40.2	34	27.9	33	27.0	122	205,383	232,420
Year-to-date 2009	40	12.9	30	9.7	115	37.2	58	18.8	66	21.4	309	185,000	203,864

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units
Second Quarter 2010

Submarket	Q2 2010	Q2 2009	% Change	YTD 2010	YTD 2009	% Change
Old City of Sherbrooke	--	--	n/a	--	257,364	n/a
Suburbs of the old city of Sherbrooke	227,572	192,404	18.3	230,542	190,793	20.8
New City of Sherbrooke	230,208	194,640	18.3	234,557	193,963	20.9
Magog	184,244	257,059	-28.3	196,190	235,279	-16.6
Remainder of the CMA	259,100	213,962	21.1	257,833	231,568	11.3
Sherbrooke CMA	**225,967**	**202,741**	**11.5**	**232,420**	**203,864**	**14.0**

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity[1] for Sherbrooke

	Number of Sales	Number of New Listings	Number of Active Listings	Average Price ($)	Active Listings to Sales Ratio[2]	Last Four Quarters[3] Average Price[2] ($)	Last Four Quarters[3] Active Listings to Sales Ratio[2]
SINGLE FAMILY*							
Q2 2010	337	590	912	216,463	8.1	204,798	7.5
Q2 2009	427	571	973	195,777	6.8	193,651	8.8
% Change	-21.1	3.3	-6.2	10.6	n/a	5.8	n/a
YTD 2010	771	1,328	897	200,545	7.0	n/a	n/a
YTD 2009	826	1,293	1,027	184,951	7.5	n/a	n/a
% Change	-6.7	2.7	-12.6	8.4	n/a	n/a	n/a
CONDOMINIUMS*							
Q2 2010	75	116	296	158,688	11.8	151,577	14.1
Q2 2009	47	108	258	177,088	16.5	156,342	17.2
% Change	59.6	7.4	14.6	-10.4	n/a	-3.0	n/a
YTD 2010	145	309	303	154,321	12.5	n/a	n/a
YTD 2009	88	229	255	157,184	17.4	n/a	n/a
% Change	64.8	34.9	18.8	-1.8	n/a	n/a	n/a
PLEX*							
Q2 2010	57	97	140	248,037	7.4	223,248	7.4
Q2 2009	60	75	141	208,527	7.0	207,130	10.0
% Change	-5.0	29.3	-0.5	18.9	n/a	7.8	n/a
YTD 2010	111	196	134	228,698	7.2	n/a	n/a
YTD 2009	98	171	150	210,108	9.2	n/a	n/a
% Change	13.3	14.6	-10.7	8.8	n/a	n/a	n/a
TOTAL							
Q2 2010	471	808	1,361	213,890	8.7	200,807	8.4
Q2 2009	535	762	1,380	195,097	7.7	191,568	9.8
% Change	-12.0	6.0	-1.4	9.6	n/a	4.8	n/a
YTD 2010	1,032	1,846	1,346	198,607	7.8	n/a	n/a
YTD 2009	1,013	1,704	1,440	185,125	8.5	n/a	n/a
% Change	1.9	8.3	-6.5	7.3	n/a	n/a	n/a

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[1] Source: QFREB by Centris®.

[2] Calculations: CMHC

[3] Weighted average for the last four quarters, to reduce strong variations from one quarter to another and give a clearer trend

-- Data not available when there are fewer than 30 sales

n/a Not applicable

* Refer to QFREB for the definitions.

** Observed change greater than 100%

Table 6: Economic Indicators
Second Quarter 2010

		Interest Rates			NHPI, Total, (Quebec) 1997=100	CPI (Quebec) 2002 =100	Sherbrooke Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2009	January	627	5.00	5.79	163.6	111.5	82.0	7.2	63.5	714
	February	627	5.00	5.79	164.8	112.3	82.3	6.9	63.3	715
	March	613	4.50	5.55	165.2	112.6	82.3	7.1	63.5	716
	April	596	3.90	5.25	165.3	112.7	82.1	7.9	63.8	716
	May	596	3.90	5.25	165.6	113.7	81.6	8.8	64.0	718
	June	631	3.75	5.85	165.7	114.3	81.9	8.8	64.1	713
	July	631	3.75	5.85	165.7	113.8	82.8	8.3	64.5	705
	August	631	3.75	5.85	166.0	113.9	84.0	7.3	64.6	707
	September	610	3.70	5.49	166.2	113.7	84.7	6.6	64.6	708
	October	630	3.80	5.84	167.1	113.6	85.0	6.2	64.4	709
	November	616	3.60	5.59	167.8	114.3	85.4	5.6	64.3	703
	December	610	3.60	5.49	168.0	114.0	85.4	5.5	64.1	705
2010	January	610	3.60	5.49	168.1	114.0	83.8	6.1	63.2	704
	February	604	3.60	5.39	168.5	114.2	82.0	7.2	62.6	700
	March	631	3.60	5.85	169.9	114.5	80.6	8.2	62.1	701
	April	655	3.80	6.25	169.9	114.8	81.4	8.5	62.8	714
	May	639	3.70	5.99	170.5	114.9	82.3	8.5	63.4	724
	June	633	3.60	5.89		114.8	84.3	8.0	64.5	720
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions, except the Economic Indicators data (Table 6) which is based on Statistics Canada's 2001 Census area definitions.

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